

SENATE MOTION

MADAM PRESIDENT:

I move that Engrossed House Bill 1604 be amended to read as follows:

- 1 Page 37, between lines 36 and 37, begin a new paragraph and insert:
- 2 "SECTION 51. [EFFECTIVE JANUARY 1, 1999
- 3 (RETROACTIVE)] (a) This SECTION applies notwithstanding
- 4 IC 6-1.1-12.1 or 50 IAC 10.
- 5 (b) As used in this SECTION, "agreement" means a
- 6 memorandum of agreement entered into between a taxpayer and
- 7 a consolidated city regarding the installation in an economic
- 8 revitalization area of equipment that is subject to a deduction
- 9 under IC 6-1.1-12.1.
- 10 (c) As used in this SECTION, "equipment" means any
- 11 combination of the following:
- 12 (1) New manufacturing equipment.
- 13 (2) New logistical distribution equipment.
- 14 (3) New information technology equipment.
- 15 (4) New research and development equipment.
- 16 (d) As used in this SECTION, "resolution" means any
- 17 preliminary or final resolution of a metropolitan development
- 18 commission regarding the designation of an economic
- 19 revitalization area or the installation of equipment in an economic
- 20 revitalization area.
- 21 (e) As used in this SECTION, "taxpayer" means a taxpayer or
- 22 its subsidiaries, affiliates, agents, successors, and assigns that,
- 23 between January 1, 1999, and December 31, 2007:
- 24 (1) engaged in manufacturing operations within an economic
- 25 revitalization area in a county containing a consolidated city;
- 26 (2) entered into one (1) or more agreements with the
- 27 consolidated city; and
- 28 (3) installed at least four hundred million dollars
- 29 (\$400,000,000) of equipment within the economic development
- 30 area.
- 31 (f) As used in this SECTION, "recapture provision" means

- 1 language within:
- 2 (1) an agreement or a resolution; or
- 3 (2) any other document that is related to the agreement or
- 4 resolution;
- 5 that requires a taxpayer to repay all or some part of the property
- 6 tax savings that the taxpayer received pursuant to property tax
- 7 deductions that the taxpayer was permitted to claim and did claim
- 8 under the agreement or resolution or other document related to the
- 9 agreement or resolution.
- 10 (g) Regardless of any recapture provision, if a taxpayer has
- 11 failed to meet any condition for claiming a property tax deduction
- 12 under an agreement or resolution or other document relating to
- 13 the agreement or resolution, the taxpayer shall not be required to
- 14 repay any property tax savings related to the agreement or
- 15 resolution or other document relating to the agreement or
- 16 resolution, including any penalties or interest relating to the
- 17 property tax savings, if the taxpayer's failure to meet the condition
- 18 is due to any of the following:
- 19 (1) Natural disaster.
- 20 (2) Unforeseen industry trends.
- 21 (3) Lack of available labor force.
- 22 (4) Loss of a major supplier or market.
- 23 (5) Loss of a major customer or purchaser.
- 24 (6) Any other factor that made meeting the condition
- 25 economically unfeasible or commercially unreasonable.
- 26 (h) This SECTION expires January 1, 2018."
- 27 Renumber all SECTIONS consecutively.
- (Reference is to EHB 1604 as printed April 7, 2009.)

Senator TAYLOR